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THE WALL STREET JOURNAL, the prestige economic newspaper of the United States, is planning to publish an Asia edition.

Journal executives have been making an extensive survey of the region and have reported favorably on the project's prospects for success. They'll make a final decision, almost certain to be positive, soon.

The Asia edition of the Journal will be published in Hong Kong in cooperation with the Sing Tao Newspapers, Ltd., a healthy company that only recently went public on the Hong Kong stock market.

In the initial stages the Journal will concentrate its advertising efforts in the United States rather than trying to fight for the regional advertising in Asia. That'll change gradually, though.

Editorial content will be heavily oriented to Asia, naturally, and will be provided by the Journal's own staff.